

**Baker & Hostetler LLP**

45 Rockefeller Plaza

New York, NY 10111

Telephone: (212) 589-4200

Facsimile: (212) 589-4201

David J. Sheehan

Kathryn M. Zunno

Esterina Giuliani

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

COHMAD SECURITIES CORPORATION, *et al.*,

Defendants.

Adv. Pro. No. 09-01305 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL**  
**OF DEFENDANT THE ESTATE OF CYRIL D. JALON AND DEFENDANT THE**  
**ESTATE OF ELENA JALON FROM ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants The Estate of Cyril D. Jalon and The Estate of Elena Jalon, by and through their counsel, Pryor Cashman LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On June 22, 2009, the Trustee commenced this adversary proceeding (the “Adversary Proceeding”) against, among others, Cyril Jalon and The Estate of Elena Jalon by filing his original complaint (ECF No. 1).

2. On October 8, 2009, the Trustee filed his First Amended Complaint (the “Complaint”) in the Adversary Proceeding against, among others, Cyril Jalon and The Estate of Elena Jalon (ECF No. 82).

3. After the disposition of proceedings on motions to withdraw the reference and motions to dismiss the Complaint in whole or in part, defendants Cyril Jalon and The Estate of Elena Jalon filed an answer to the Complaint on May 14, 2012 (ECF No. 294).

4. Cyril Jalon (a/k/a Cyril D. Jalon) died on December 7, 2014. The Estate of Cyril D. Jalon was substituted as a defendant in place of Cyril Jalon by Order dated September 1, 2015 (ECF No. 345).

5. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii) and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of all of the Trustee’s claims against defendant The Estate of Cyril D. Jalon and

defendant The Estate of Elena Jalon in the Adversary Proceeding.

6. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective estates, personal representatives, executors, administrators, heirs, successors and assigns, and upon all creditors and parties in interest.

7. This Stipulation may be signed by the Parties, through their counsel, in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

8. Upon the dismissal of defendant The Estate of Cyril D Jalon and defendant The Estate of Elena Jalon, the caption of the Adversary Proceeding is hereby amended to delete defendant The Estate of Cyril D Jalon and defendant The Estate of Elena Jalon from the caption. The amended caption shall appear as indicated in Exhibit A to this Stipulation.

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Dated: January 4, 2016  
New York, New York

**BAKER HOSTETLER LLP**

By: s/ Esterina Giuliani

Esterina Giuliani  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: 212.589.4200  
Facsimile: 212.589.4201  
Email: [egiuliani@bakerlaw.com](mailto:egiuliani@bakerlaw.com)  
David J. Sheehan  
Email: [dsheehan@bakerlaw.com](mailto:dsheehan@bakerlaw.com)  
Kathryn M. Zunno  
Email: [kzunno@bakerlaw.com](mailto:kzunno@bakerlaw.com)

*Attorneys for Plaintiff Irving H. Picard,  
Trustee for the Substantively Consolidated  
SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the estate  
of Bernard L. Madoff*

**PRYOR CASHMAN LLP**

By: s/ Richard Levy, Jr.

Richard Levy, Jr.  
7 Times Square,  
New York, NY 10036  
Telephone: 212-421-4100  
Facsimile: 212-326-0806  
Email: [rlevy@pryorcashman.com](mailto:rlevy@pryorcashman.com)

*Attorneys for Defendants The  
Estate of Cyril D. Jalon and  
The Estate of Elena Jalon*

**SO ORDERED** this 4<sup>th</sup> day of January 2016.

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
United States Bankruptcy Judge